

Message Text

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43

ACTION ARA-10

INFO OCT-01 ISO-00 ERDA-05 AID-05 CEA-01 CIAE-00 CIEP-01

COME-00 DODE-00 EB-07 FEAE-00 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-03 USIA-06

SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00 FRB-03 PA-01

PRS-01 /093 W

----- 065523

R 261527Z JUN 75

FM AMEMBASSY SAN JOSE

TO SECSTATE WASHDC 613

INFO AMEMBASSY CARACAS

AMEMBASSY GUATEMALA

AMEMBASSY MANAGUA

AMEMBASSY PANAMA

AMEMBASSY SAN SALVADOR

AMEMBASSY TEGUCIGALPA

LIMITED OFFICIAL USE SAN JOSE 2625

E.O. 11652: N/A

TAGS: ENRG, CS

SUBJECT: VENEZUELA OIL SCHEME

REF: STATE 94362

1. COSTA RICAN CENTRAL BANK ESTIMATES THAT COSTA RICA WILL RECEIVE \$18.4 MILLION FROM THE VENEZUELA OIL FUND IN 1975. THIS FIGURE IS BASED ON AN IMPORT LEVEL OF 8,400 BARRELS PER DAY WHICH COSTA RICA IS TRYING TO USE AS THE BASIS FOR THE PAYMENT. IN ACTUAL FACT, COSTA RICA ONLY IMPORTED 7,930 BARRELS PER DAY OF CRUDE OIL IN 1974NBO THERE IS SOME DOUBT WHETHER VENEZUELA WILL BE WILLING TO ACCEPT THE HIGHER FIGURE.

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2. COSTA RICA'S ENTITLEMENT WILL BE DIMINISHED BY

TEN PERCENT PER YEAR EACH YEAR DURING THE SIX-YEAR PERIOD. THE CENTRAL BANK BELIEVES, AND THE EMBASSY AGREES THAT COSTA RICA WILL BE ABLE TO USE THE ENTIRE REBATE AVAILABLE FROM VENEZUELA. GIVEN COSTA RICA'S SERIOUS BALANCE OF PAYMENTS SITUATION, THE GOVERNMENT WILL ALSO WISH TO HAVE FULL ACCESS TO THE IMF OIL FACILITY.
TODMAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, FOREIGN ASSISTANCE, LOAN AGREEMENTS
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Copy: SINGLE
Draft Date: 26 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Handling Restrictions: n/a
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Margaret P. Grafeld
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06 JUL 2006

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Subject: VENEZUELA OIL SCHEME
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To: STATE
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